

## Message Text

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ACTION EB-11

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 FRB-03

INR-11 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SP-03

CIEP-03 LAB-06 SIL-01 OMB-01 NSC-07 SS-20 STR-08

CEA-02 FEA-02 DRC-01 /136 W  
----- 084956

R 152010Z AUG 74

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 5349

LIMITED OFFICIAL USE CARACAS 7879

EO 11652: N/A

TAGS: EFIN, EPTR, VN

SUBJ: VENEZUELAN GENEROSITY AND THE IMF

REF: CARACAS 7867

1. SUBJECT LOAN FOR \$540 MILLION APPEARS TO BE IN RELATION TO LOAN SIGNED BY WORLD BANK PRESIDENT MCNAMARA ON AUGUST 14 IN CARACAS WITH VENEZUELAN INVESTMENT FUND FOR \$500 MILLION, BEARING 8 PERCENT INTEREST. IF THIS IS CASE, THEN VENEZUELA

GOVERNMENT IS MAKING AVAILABLE IN EXCESS OF \$1 BILLION TO WORLD BANK AND IMF FROM ITS PETROLEUM REVENUES.

2. THERE IS SOME CONFUSION ON OUR PART THAT REFERENCED LOAN MAY BE SAME AS THAT SIGNED BY MCNAMARA. EMBASSY REQUESTS CLARIFICATION ON THIS POINT.

3. WHILE 8 PERCENT INTEREST IN VENEZUELAN LOAN TO WORLD BANK IS ABOVE RATE HISTORICALLY GIVEN IN AID TO LDGS, IT IS WELL BELOW EURODOLLAR AND COMMERCIAL BANK RATES AND ON PAR WITH CURRENT EXIM BANK RATE.

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MCCLINTOCK

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ECONOMIC ASSISTANCE, PETROLEUM, FOREIGN ASSISTANCE, FOREIGN INVESTMENTS, DEVELOPMENT LOANS, GOVERNMENT REVENUES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 15 AUG 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** izenbei0  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974CARACA07879  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740225-0724  
**From:** CARACAS  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Line Count:** 60  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** CARACAS 7867  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** izenbei0  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 23 SEP 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <23 SEP 2002 by boyleja>; APPROVED <21 FEB 2003 by izenbei0>  
**Review Markings:**

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30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
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**Review Release Event:** n/a  
**Review Transfer Date:**  
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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** VENEZUELAN GENEROSITY AND THE IMF  
**TAGS:** EFIN, ENRG, VN, WORLD BANK, IMF  
**To:** STATE  
**Type:** TE  
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